

PILLSBURY WINTHROP SHAW PITTMAN LLP

Richard L. Epling (RE-9302)

Erica E. Carrig (EC-2096)

1540 Broadway

New York, NY 10036-4039

Phone: 212-858-1000

Facsimile: 212-858-1500

Attorneys for Financial Engines Advisors L.L.C.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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| In re | : | Chapter 11 |
| GENERAL MOTORS CORPORATION, et al. | : | Case No. 09-50026 (REG) |
| | : | (Jointly Administered) |
| Debtors. | : | |
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**LIMITED OBJECTION AND RESERVATION OF RIGHTS
REGARDING APPLICABLE CURE COSTS AND SCOPE OF
CURE OF FINANCIAL ENGINES ADVISORS L.L.C. TO NOTICE
OF (I) DEBTORS' INTENT TO ASSUME AND ASSIGN CERTAIN
EXECUTORY CONTRACTS AND (II) CURE COSTS RELATED THERETO**

Financial Engines Advisors L.L.C. ("Financial Engines"), by and through its undersigned counsel, hereby submits this limited objection and reservation of rights (the "Objection") to the Notice of (I) Debtors' Intent to Assume and Assign Certain Executory Contracts and (II) Cure Costs Related Thereto (the "Assumption Notice"). In support of the Objection, Financial Engines respectfully states as follows:

Background

1. The Debtors commenced their voluntary Chapter 11 bankruptcy cases on June 1, 2009 (the "Petition Date") and filed their Motion for Entry of an Order Pursuant to 11 U.S.C. §§ 105, 363 and 365 and Fed. R. Bankr. P. 2002, 6004 and 6006 (I) Approving Procedures for Sale of Debtors' Assets Pursuant to Master Sale and Purchase Agreement with Vehicle Acquisition

Holdings LLC, a U.S. Treasury-Sponsored Purchaser; (II) Scheduling Bid Deadline and Sale Hearing Date; (III) Establishing Assumption and Assignment Procedures; and (IV) Fixing Notice Procedures and Approving Form of Notice (the “Motion”)

2. An order approving the Motion was entered on June 2, 2009 (the “Procedures Order”) (ECF No. 274). The Procedures Order approved certain procedures regarding Debtors’ assumption and assignment of executory contracts in connection with the Debtors’ proposed sale of assets to Vehicle Acquisition Holdings LLC (the “Purchaser”).

3. Pursuant to the Procedures Order, the Debtors delivered an Assumption Notice to Financial Engines in June, 2009. As directed by the Assumption Notice, Financial Engines accessed the website <http://www.contractnotices.com> (the “Website”) to determine which contracts were designated for assumption and assignment and the Debtors’ proposed cure costs related thereto.

4. As far as Financial Engines can ascertain, the Debtors have designated a certain Investment Advisory Service Agreement (the “Contract”) as a contract that the Debtors intend to assume. The Website, however, is devoid of any information regarding cure amounts. As a result, Financial Engines is unable to determine what the Debtors believe to be the proper cure amounts related to assumption.

Relief Requested

5. Financial Engines does not object in concept to the assumption and assignment of the Contract, provided that the correct cure amounts are paid. Financial Engines does object, however, to the complete lack of information regarding the proper cure amounts. In addition, Financial Engines objects to the extent that the Debtors have not provided a cure amount, or to

the extent that such cure amount (when provided) does not match the cure amount as reflected in Financial Engines' books and records.

6. Based upon an initial review of Financial Engines' books and records, Financial Engines believes that the proper cure amount under the Contract will be \$75,000.00 by the time the Contract is actually assumed.¹ On April 2, 2009, Financial Engines invoiced GM \$37,500.00 for the period of April 2, 2009 through July 1, 2009 (the "April Invoice"). The April Invoice remains unpaid. On July 2, 2009, Financial Engines will issue another quarterly invoice in the amount of \$37,500 (the "July Invoice"). Both the April Invoice and the July Invoice must be paid before the Contract can be assumed.

7. Before the Debtor can assume any contract it must either "cure" such contract, or provide "adequate assurance" of such cure under section 365 of the Bankruptcy Code. Unless Financial Engines receives payment sufficient to cure all existing defaults up to the time of assumption, together with adequate assurance of future performance under the Contract, the Contract may not be assumed or assigned.

8. Financial Engines expects that any differences can be reconciled, but files this Objection out of an abundance of caution and to reserve all rights related to the proposed assumption of the Contracts.

9. To the extent that the Debtors are not currently seeking to assume and assign the Contract, Financial Engines hereby reserves all of its rights with respect to the Contract. In addition, Financial Engines reserves all rights to amend and/or supplement this objection.

WHEREFORE, Financial Engines respectfully requests that the Court enter an order directing the Debtors (i) to pay the correct cure amount before seeking to assume and assign the

¹ Financial Engines reserves the right to amend or supplement its calculation of the cure amount.

Lease and Lease-Related Contracts; and (ii) grant Financial Engines such other and further relief as this Court may deem just and proper.

Dated: June 26, 2009
New York, New York

By: /s/ Erica E. Carrig
PILLSBURY WINTHROP SHAW PITTMAN LLP
Richard L. Epling (RE-9302)
Erica E. Carrig (EC-2096)
1540 Broadway
New York, NY 10036-4039
Phone: 212-858-1000
Facsimile: 212-858-1500
Attorneys for Financial Engines Advisors L.L.C.